

REMARKS/ARGUMENT

Claims 1-33, 35-46, and 48-51 are pending. Claims 1, 15, 31, 37 and 48-50 have been amended for clarification purposes, without narrowing the scope of the claims. Claim 51 has been added to provide applicants with a more complete scope of coverage.

Claims 37-46 and 48-50

Claims 37-46 and 48-50 were rejected under 35 U.S.C. § 102(e) over Jain. Among the limitations of these claims, and in particular, independent claims 37 and 48-50, which are neither disclosed nor suggested in the art of record are means for executing linked orders “such that all said linked orders are executed together or all said linked orders are rejected together.”

Applicants thank the Examiner and his primary for the telephone interview of March 31, 2004. During the interview, it was agreed that the above language more clearly sets forth the noteworthy feature of the independent claims not found in the Jain reference. As this recitation simply restates what was already recited, the amendment is not believed to narrow the scope in any way.

In fact, there is no mechanism in Jain for either ensuring that all the orders are executed together as a group or that they are rejected as a group. The cited portions of Jain contain no teaching relevant to the above-mentioned feature of the claims. In Jain, a number of orders can be executed sequentially until an order limit is met, whereupon remaining orders are cancelled. In contrast, per the feature of the claims discussed above, the linked orders are either all executed together or they are all rejected together.

As to the previous Office Action’s reading of the claims as being strictly in the alternative, the amendment makes it even more clear what was already inherent in the claims before the amendment, namely, that the means for matching and executing executes linked orders such that all the linked orders are executed together or all the linked orders are rejected together. To meet this claim feature, it would be necessary to find structure in the prior art that performed this function, exactly as recited, giving patentable weight to each word of the claim. The amendment merely states explicitly that which was inherent in the original claim language and therefore does not further narrow the claim.

In summary, there is no teaching whatsoever of the claimed feature discussed above. Accordingly, withdrawal of the rejection is respectfully requested.

Claims 1-33

Claims 1-33 were rejected under 35 U.S.C. § 103(a) over United States Patent No. 5,375,055 to Togher et al. (Togher) in view of Jain.

Each of independent claims 1, 15 and 31 also has been amended in the manner suggested at the telephone interview of March 31, 2004 and recite, inter alia, that all the linked orders are executed together or all the linked orders are rejected together. In view of the fact that Togher was not relied upon, and indeed contains no teaching or suggestion of, this feature, these independent claims, and the claims dependent thereon, are believed clearly patentable over the combination of Togher and Jain for at least the reasons discussed above with respect to claims 37-46 and 48-50. As above, the amendment merely states explicitly that which was inherent in the original claim language and therefore does not further narrow the claim. New independent claim 51 recites a substantially similar feature and is believed patentable for substantially similar reasons.

Among the limitations of independent claim 26 which are neither disclosed nor suggested in the art of record are “means for rejecting a joint execution order if less than all the plurality of linked orders are executable.” The examiner again asserts, at page 22 of the Office Action, that this feature is shown in Jain and cites the same sections of Jain referred to in the last Office Action allegedly to support the examiner’s contention.

However, as was pointed out in the previous response, while Jain will cancel a joint order when the value of that order falls below the minimal notional amount, it does not disclose rejecting a *joint execution order* if less than all of the linked orders are executable. A joint execution order is not the order placed on the system by the maker of a trader. Rather it is the order placed on the system by the taker of the trader (the second party accepting the order of the first party). There is no disclosure in Jain of such a *joint execution order* being rejected if less than all of the linked orders are executable. Independent claims 37 and 48-50 have been amended in the manner agreed upon in the telephonic interview and are believed patentable for at least the reasons discussed above in relation to claims 1, 15 and 31.

Claims 35-36:

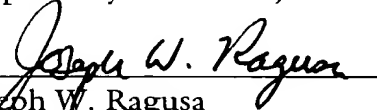
Claims 35 and 36 stand rejected under 35 U.S.C. § 103(a) over Jain in view of United States Patent Number 6,247,000 to Hawkins (Hawkins). However, the matching functions described in Hawkins occur in the *post-execution stage*, such as during confirmation and settlement. Col. 4, lines 8-19. Thus, Hawkins does not relate to the present invention which relates to linked *execution* of orders, and there would be no motivation to attempt to combine the features of the cited references. For at least that reason, no prima facie case of obviousness has been established with respect to claims 35-36. In any event, as has been pointed out in a previous response, the mere recitation of the words "all or none," in a glossary of terms, especially in a patent that deals with the post-execution stage, does not teach or suggest the claimed invention. For this additional reason, no prima facie case has been established.

The other claims in this application are each dependent from one or another of the independent claims discussed above and are therefore believed patentable for the same reasons. Since each dependent claim is also deemed to define an additional aspect of the invention, however, the individual reconsideration of the patentability of each on its own merits is respectfully requested.

In view of the above, each of the presently pending claims in this application is believed to be in immediate condition for allowance. According, the Examiner is respectfully requested to pass this application to issue.

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Respectfully submitted,

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